

- Affordable housing
- Rental housing



Affordable Housing

Affordable housing – what is it?

- *Type of housing (e.g. social housing, non-profit housing, co-op housing, etc.)*
- *Housing costs compared to income ratio (households spending less than 30% income on housing costs)*

Affordable Housing

Broader context:

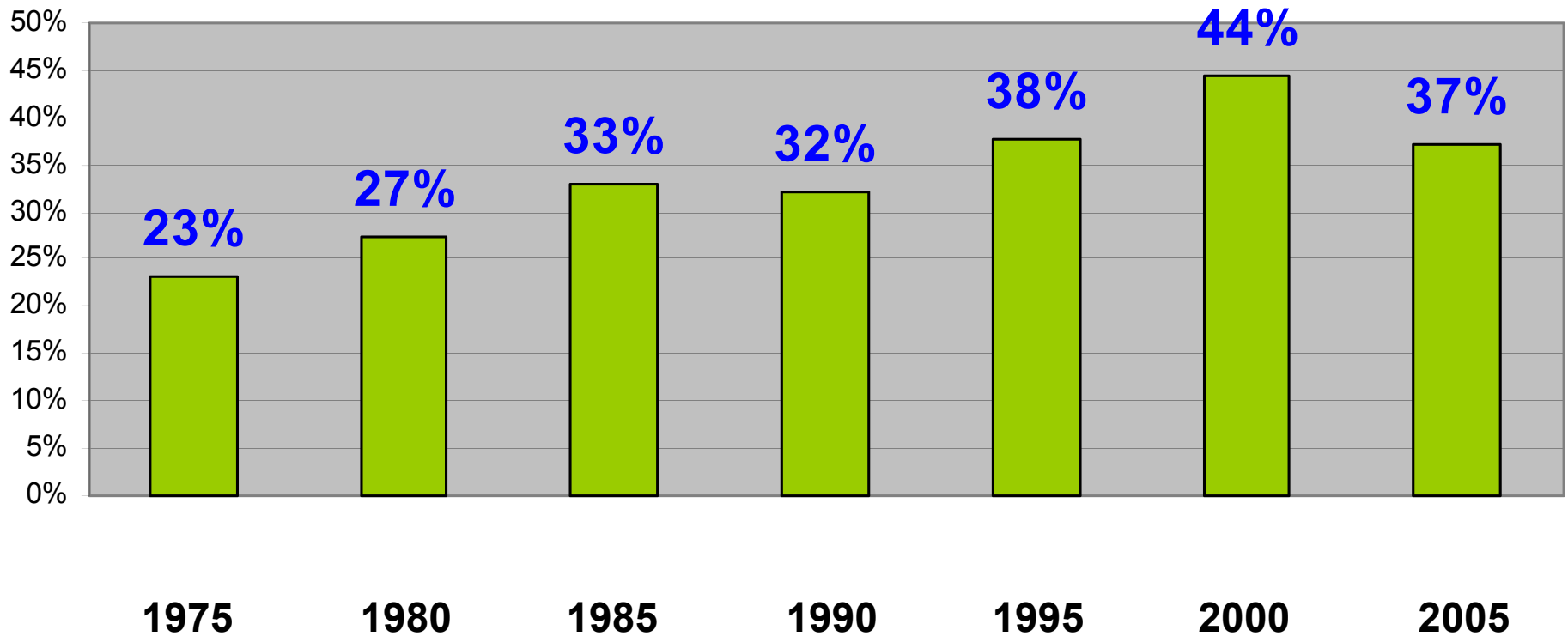
- *Ability for household to afford rent or mortgage*
- *Applies to any part of the housing continuum*

Housing Continuum



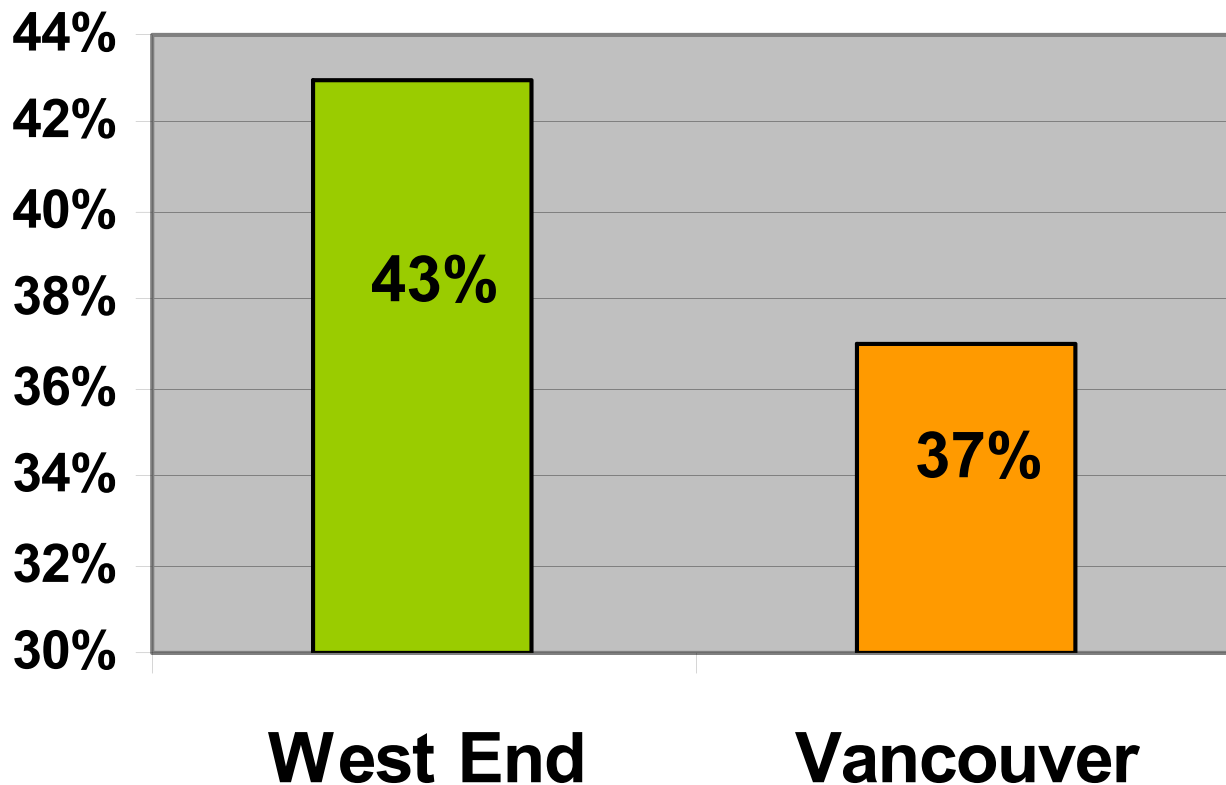
Housing Affordability – Challenges

Households paying 30% or more of income on housing Vancouver, 1975 - 2005



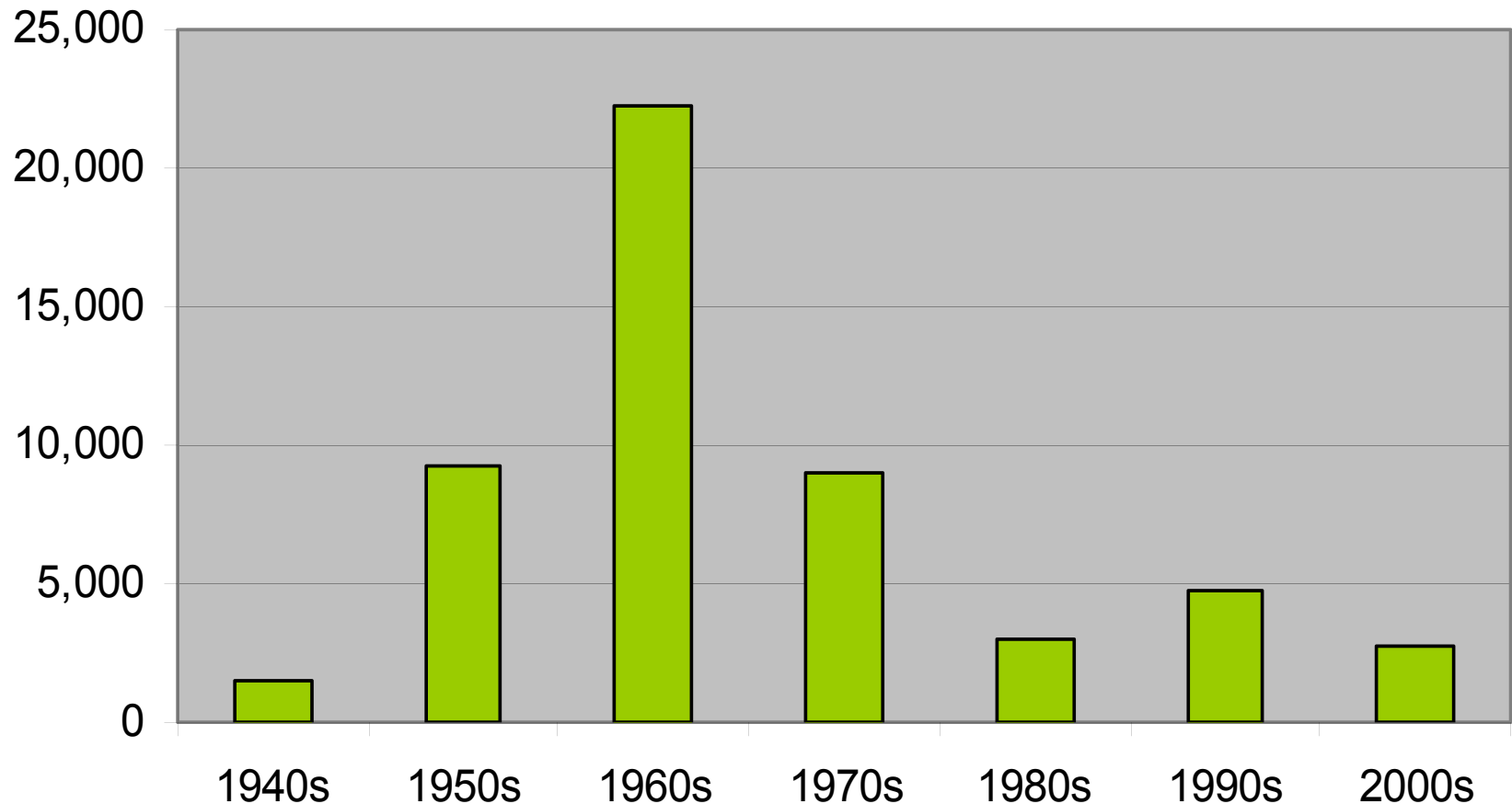
Housing Affordability – Challenges

**Households paying 30% or more of income on housing
West End and Vancouver, 2005**



Housing Affordability – Challenges

Market Rental Housing Units, Vancouver, 1940 - 2006



Housing Affordability - Current Initiatives

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**ROOMING
HOUSES**

**SOCIAL
HOUSING**

**MARKET
RENTAL
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**HOME
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Housing Affordability - Current Initiatives

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Housing Affordability - Current Initiatives

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14 City-owned Sites



Housing Affordability - Current Initiatives

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Housing Affordability - Current Initiatives

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Housing Affordability - Current Initiatives



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Why is rental housing important?



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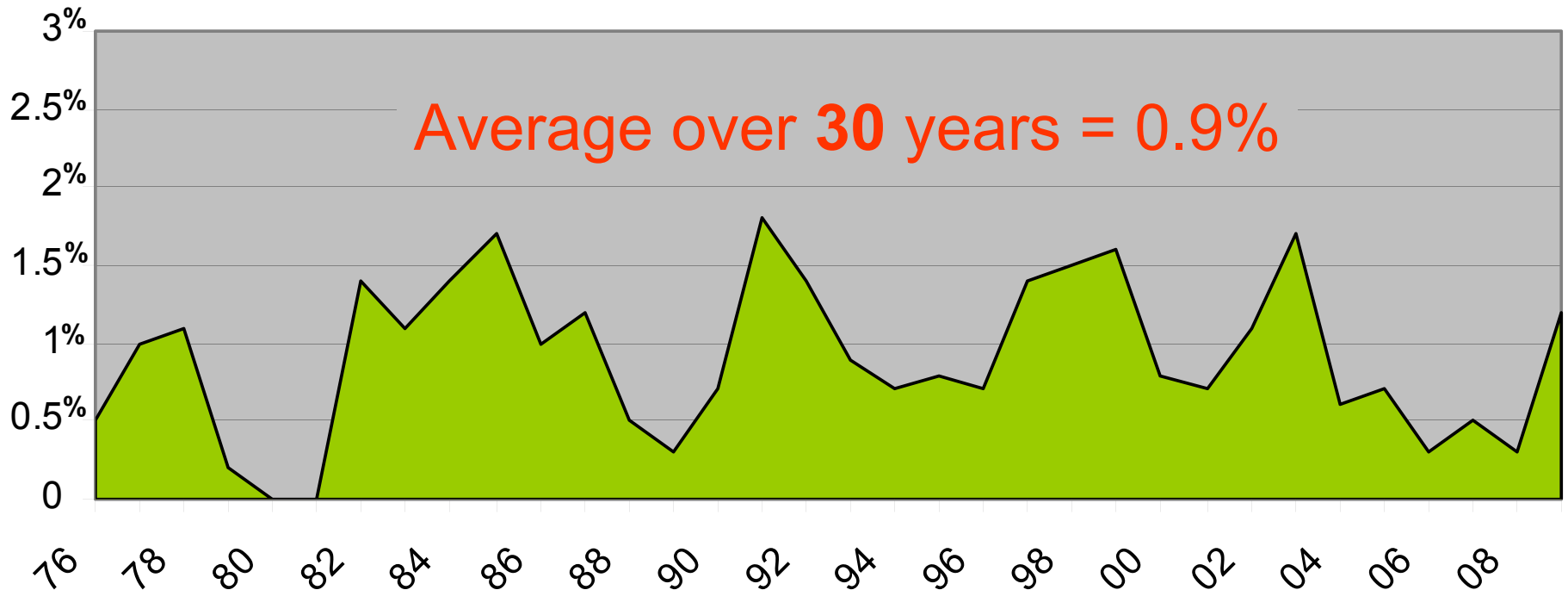
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RENTAL HOUSING - CHALLENGES

Vacancy Rates, 1976 - 2009



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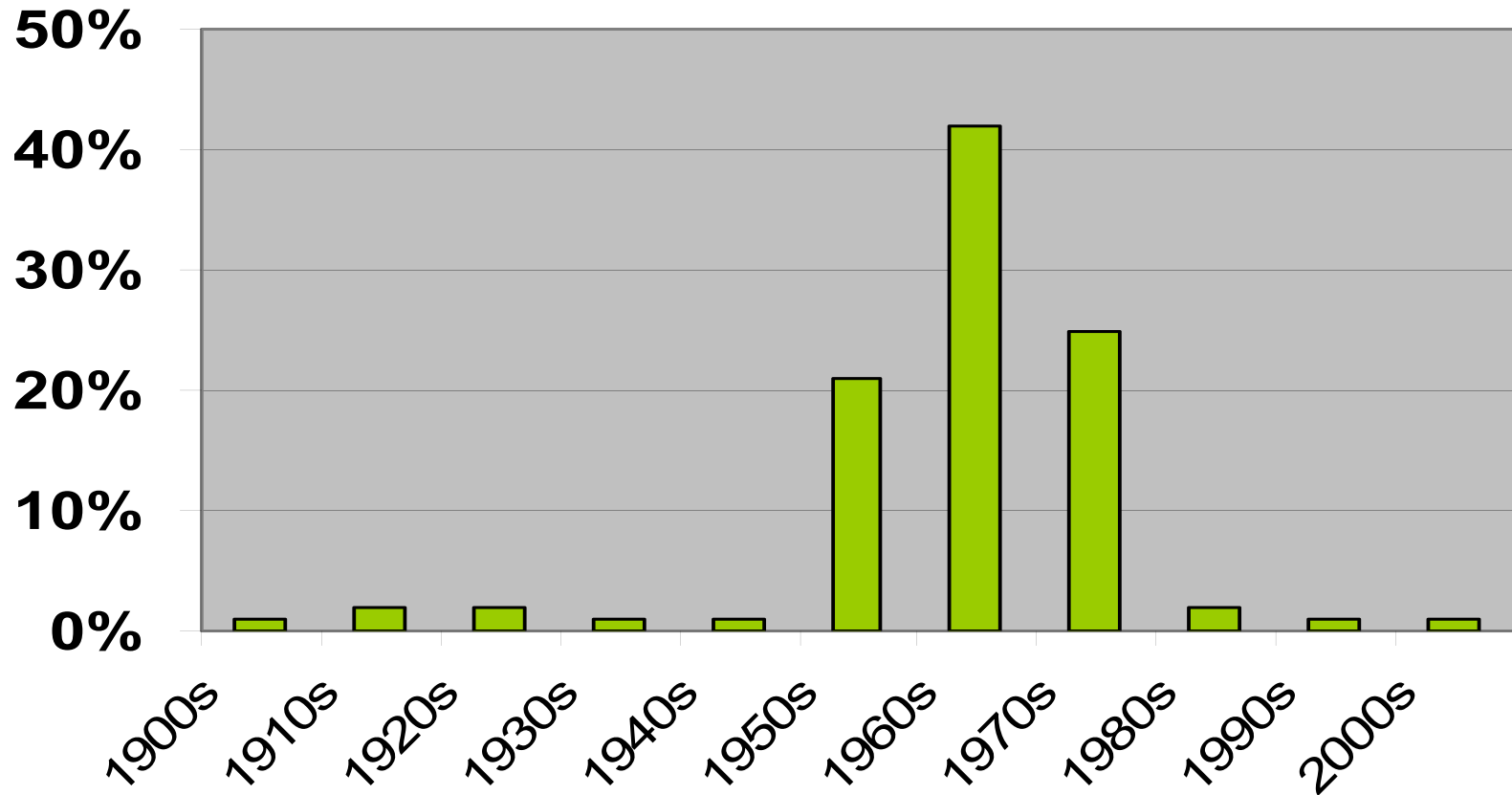
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RENTAL HOUSING - CHALLENGES

Age of Rental Units, West End



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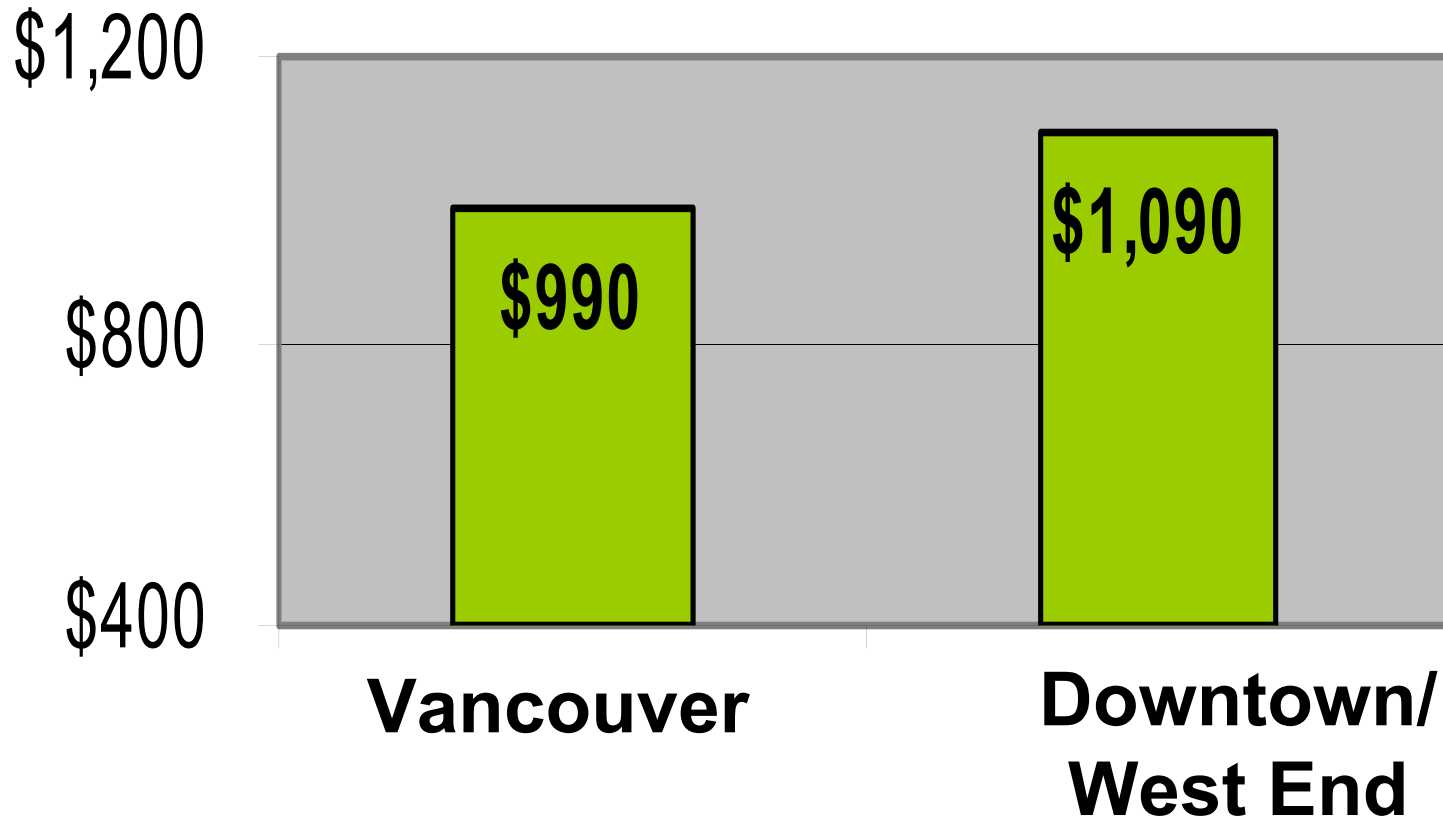
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RENTAL HOUSING - CHALLENGES

Rents (one bedroom unit) City & West End, 2009



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RENTAL HOUSING - CURRENT INITIATIVES

Preservation of Existing Rental Housing



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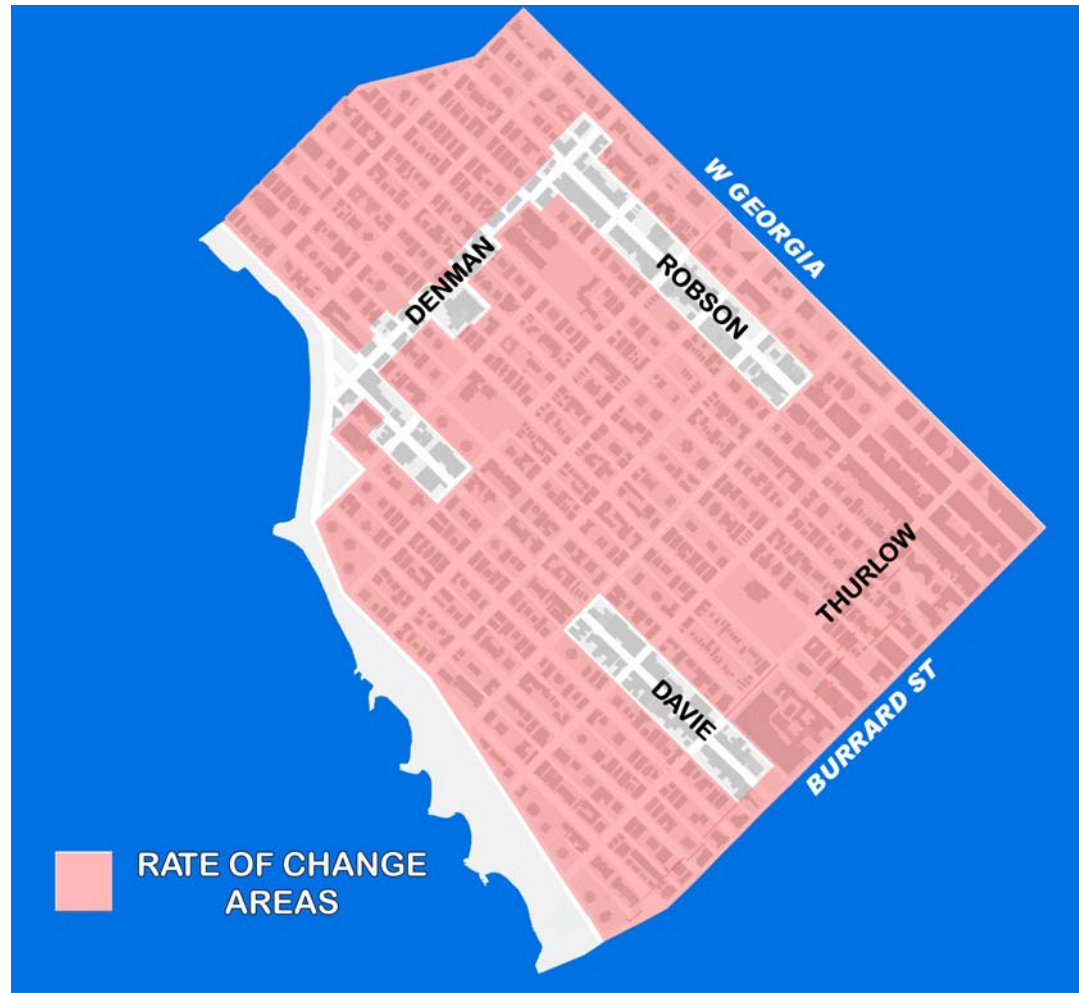
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RENTAL HOUSING CURRENT INITIATIVES

Areas where
existing rental
housing is protected
by Rate of Change
Regulations,
West End



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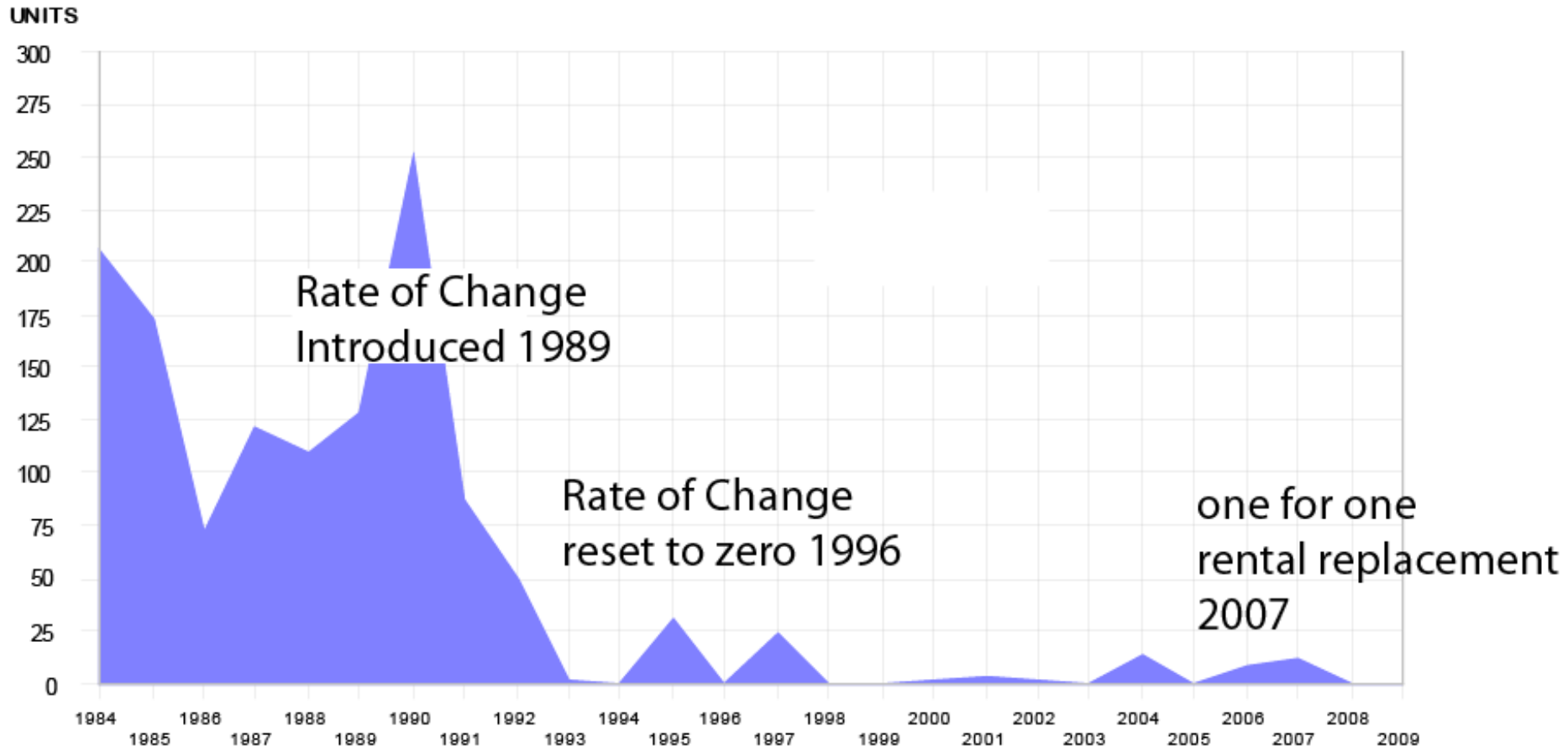
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RENTAL HOUSING - CURRENT INITIATIVES

Rental units demolished, West End, 1984 - 2009



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RENTAL HOUSING - CURRENT INITIATIVES

Short Term Incentives for Rental Program (STIR)

- Rental property assessment
- Development Cost Levy waiver
- Parking reductions
- Expedited permit processing
- Increased density



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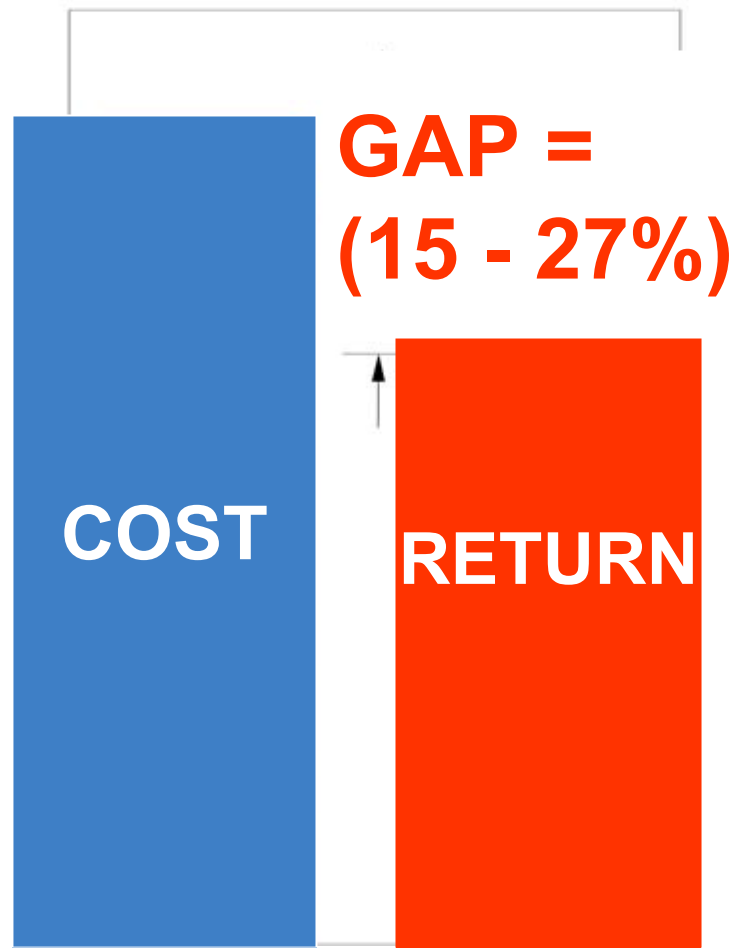
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RENTAL HOUSING - CURRENT INITIATIVES



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RENTAL HOUSING - CURRENT INITIATIVES

New Rental housing - Rented Condominiums



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RENTAL HOUSING - CURRENT INITIATIVES

Rental Housing Strategy

- Long-term and comprehensive
- Involve senior governments



Thank-you